

Message Text

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ACTION SCI-06

INFO OCT-01 EUR-25 EA-11 NEA-10 IO-12 ADP-00 OST-04 OIC-04

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FM AMEMBASSY BONN

TO SECSTATE WASHDC PRIORITY 3824

INFO AMEMBASSY BRUSSELS UNN

AMEMBASSY CANBERRA UNN

AMEMBASSY LONDON UNN

AMEMBASSY OTTAWA UNN

AMEMBASSY PARIS UNN

AMEMBASSY ROME UNN

AMEMBASSY STOCKHOLM UNN

AMEMBASSY TEL AVIV UNN

AMEMBASSY THE HAGUE UNN

AMEMBASSY TOKYO UNN

USMISSION GENEVA UNN

USMISSION UN NEW YORK UNN

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E. O. 1652: ADS, DECLAS 1/31/74

TAGS: TGEN, SNAR

SUBJ: INTERNATIONAL NARCOTICS AND DANGEROUS DRUGS
SCIENTIFIC AND TECHNOLOGICAL CONFERENCE

REF: STATE A-1918

1. SUMMARY. EMBASSY BELIEVES FRG WOULD WISH TO PARTICIPATE
IN SUBJECT CONFERENCE ALTHOUGH R& D PROGRAMS IN S& T DIRECTLY
RELATED TO NARCOTICS CONTROL ARE RELATIVELY MODEST. ACTION
REQUESTED: SEE PARA 3. MAY WE DISCUSS US PLANS FOR CONFERENCE?
END SUMMARY

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2. FOLLOWING IS EMBASSY CONSENSUS DEVELOPED WITHOUT CONSULTATION WITH FRG AUTHORITIES. COMMENTS ARE KEYED TO FOUR QUESTIONS POSED IN REF PARA 2:

A. EMBASSY BELIEVES FRG WOULD DEFINITELY BE INTERESTED IN SUBJECT CONFERENCE.

B. PARTICIPANTS SHOULD CERTAINLY INCLUDE REPRESENTATIVES OF FRG CUSTOMS CRIMINAL INSTITUTE, THE FEDERAL CRIMINAL OFFICE, AN APPROPRIATE MILITARY R&D ORGANIZATION AND, POSSIBLE, A REPRESENTATIVE OF THE FRG MINISTRY OF HEALTH, FAMILY AND YOUTH. LATTER INDIVIDUAL COULDN'TERS HOPE THAT THERE WILL BE LITTLE, IF ANY, MOVEMENT OF THE SNAKE OUTSIDE THE TUNNEL. IN THE EVENT OF MASSIVE SPECULATIVE ATTACKS, HOWEVER, INTERVENTION WILL BE MINIMAL. NO NEW FINANCIAL SUPPORT ARRANGEMENTS FOR THE SNAKE WERE AGREED UPON, BUT WITH ONLY STRONG CURRENCIES IN THE SNAKE AT THIS TIME, NO PROBLEM IS EXPECTED. THE ANTICIPATED 3 PERCENT DM REVALUATION IS ADDED INSURANCE AGAINST CENTRIFUGAL PRESSURES WITHIN THE SNAKE. THERE IS SOME POSSIBILITY THE DUTCH AND THE BELGIANS WILL FOLLOW THE GERMANS IN READJUSTING THEIR CENTRAL RATES. A COMMISSION PROPOSAL CALLING FOR A CLEAN FLOAT, THE BEGINNING OF RESERVE POOLING, AND 10 BILLION UNITS OF ACCOUNT IN CREDITS FOR THE EC MONETARY COOPERATION FUND WAS JUDGED TOO AMBITIOUS AND RECEIVED LITTLE RESPONSE. ALTHOUGH THE COUNCIL FAILED TO AGREE ON A JOINT FLOAT INCLUDING THE UK, IRELAND AND ITALY, OUR SOURCES SAY THAT COMMUNITY OFFICIALS ARE GENERALLY PLEASED AND RELIEVED THAT SEPARATE FLOATING WAS AVOIDED. END SUMMARY.

2. THE COUNCIL MEETING BEGAN WITH A COMMISSION PROPOSAL FOR A CLEAN, JOINT NINE- COUNTRY COMMUNITY FLOAT, MAINTAINING OF THE 2.258 PERCENT EC BAND, A START ON RESERVE POLLING, AND THE PROVISION BY JULY 1, 1973, OF 10 BILLION UNITS OF ACCOUNT IN FUNDING TO THE MONETARY COOPERATION FUND FOR MAINTAINING THE SNAKE. EACH MEMBER STATE WOULD CONTRIBUTE TO THE FUND ACCORDING TO A QUOTA BASED ON GNP AND EACH CONTRIBUTION WOULD CONSIST OF 10 PERCENT GOLD OR SDRS, 20 PERCENT DOLLARS AND 70 PERCENT NATIONAL CURRENCIES. THE FUND WOULD LIMITED OFFICIAL USE

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*** Current Classification *** LIMITED OFFICIAL USE

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TAGS: SNAR, TGEN
To: BRUSSELS
CANBERRA
LONDON
OTTAWA
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SCI

SECSTATE WASHDC
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